

NEBRASKA

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DEPARTMENT OF REVENUE

**2019 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

PIERCE COUNTY



Pete Ricketts, Governor

April 5, 2019

Commissioner Keetle:

The Property Tax Administrator has compiled the 2019 Reports and Opinions of the Property Tax Administrator for Pierce County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Pierce County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Ljean Lubke, Pierce County Assessor

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Introduction

[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

Statistical Analysis:

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on the local market, and agricultural outbuildings and sites are reviewed as well.

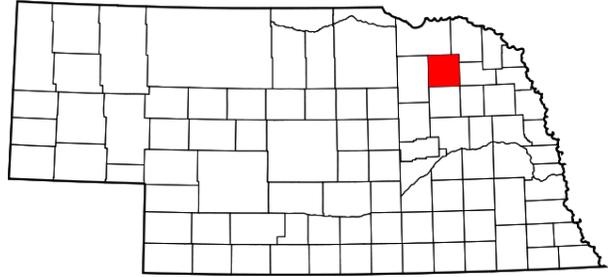
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

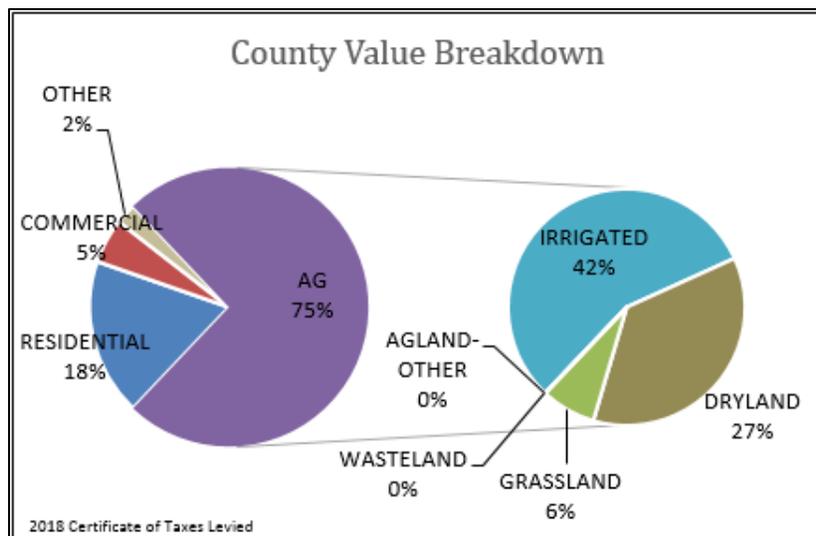
**Further information may be found in Exhibit 94*

County Overview

With a total area of 573 square miles, Pierce County had 7,138 residents, per the Census Bureau Quick Facts for 2017, a 2% population decline from the 2010 U.S. Census. Reports indicated that 81% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$107,955 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Pierce County are located in and around Pierce, the county seat. According to the latest information available from the U.S. Census Bureau, there were 234 employer establishments with total employment of 1,538.



Agricultural land is a significant contributor to the county's overall valuation base, accounting for 75% of the total value. A mix of irrigated and dry land makes up the majority of the land in the county. Pierce County is included in the Lower Elkhorn Natural Resources District (NRD). In value of sales by commodity group, Pierce County ranks second in poultry and eggs. In top livestock inventory items, Pierce County ranks second for sheep and lambs (USDA AgCensus).

The ethanol plant located in Plainview also contributes to the local agricultural economy.

NE Dept. of Revenue, Research Division 2019

CITY POPULATION CHANGE			
	2008	2018	Change
FOSTER	63	51	-19.0%
HADAR	312	293	-6.1%
MCLEAN	38	36	-5.3%
OSMOND	796	783	-1.6%
PIERCE	1,774	1,767	-0.4%
PLAINVIEW	1,353	1,246	-7.9%

2019 Residential Correlation for Pierce County

Assessment Actions

For the 2019 assessment year, the county completed a reappraisal of the rural acreages. The towns of Pierce and Hadar were also reviewed. The county reviewed the statistical analysis and based on the review increased the homes in the town of Osmond built before 1989 with a 5% increase.

Assessment Practice Review

Annually a review of the assessment practices is completed to examine the specific assessment practices of the county assessor and to determine if the County complies with all aspects of the process to achieve uniform and proportionate valuation for the residential class of property.

A review of the submission of the Real Estate Transfer Statement (Form 521) was completed to ensure the county is submitting all sales. The Form 521 has been submitted accurately and the supplemental data was submitted accurately and timely. An audit of the county's Assessed Value Update (AVU) records showed no errors.

A sales verification review was completed to determine if adequate samples of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's-length. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

The valuation groups were reviewed, the county has nine valuation groups for the residential class. The review confirms that the valuation groups are defined by the geographic locations within the county and the economic forces.

Vacant lot studies are completed when the reappraisal is done for each valuation group. The county is also reviewed to determine if the six-year inspections and reviews are current and up to date. The Pierce County Assessor has been on schedule with the six-year inspection and review, the county will continue with the rural review of farm homes for 2020.

The county assessor believes that the assessment process can be explained to a taxpayer, however, does not currently have a formal written methodology.

2019 Residential Correlation for Pierce County

Description of Analysis

Residential parcels are valued utilizing nine valuation groups that are based on the county assessor locations or towns in the county.

Valuation Group	Description
1	Pierce
5	Plainview
10	Osmond
15	Hadar
20	Foster
25	McLean
30	Breslau
35	West Randolph
40	Rural Acreages

The residential class statistical profile has 181 qualified sales representing six of the nine valuation groups. All the valuation groups with an adequate number of sales are acceptable. There are three groups with no sales, these include 25 (McLean), 30 (Breslau) and 35 (West Randolph).

An analysis of the sample shows that two of the three measures of central tendency are within the acceptable range for the residential class as a whole and the weighted mean is slightly below the range. The COD and PRD are slightly outside the acceptable range, which is reflective of the sales less than \$30,000.

Comparison of the statistical sample, the changes to the 2019 County Abstract of Assessment, Form 45 Compared to the 2018 Certificate of Taxes Levied Report (CTL) indicates that the population changed in the areas addressed by the county assessor in the assessment actions for 2019.

2019 Residential Correlation for Pierce County

Equalization and Quality of Assessment

The qualitative statistics are slightly high, but the removal of low dollars sales brings the COD down to 19% and the PRD to 103%, supporting that residential assessments are uniform. All valuation groups with an adequate number of sales are within the acceptable level of value range. The quality of assessment of the residential class of property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	57	96.88	98.50	93.82	13.02	104.99
5	44	92.72	98.80	86.66	30.51	114.01
10	32	94.57	100.72	92.95	29.39	108.36
15	14	96.61	89.51	91.52	12.11	97.80
20	2	71.87	71.87	70.49	02.05	101.96
25	1	162.06	162.06	162.06	00.00	100.00
35	1	95.86	95.86	95.86	00.00	100.00
40	30	92.43	92.29	89.99	23.50	102.56
____ALL____	181	95.03	97.29	91.16	22.14	106.72

Level of Value

Based on analysis of all available information, the level of value is 95% for the residential class of property in Pierce County.

2019 Commercial Correlation for Pierce County

Assessment Actions

Pierce County reported no major value changes to the commercial class of property for the 2019 assessment year. The main source of value changes will be due to new construction and pick-up work completion.

Assessment Practice Review

Annually a review of the assessment practices is completed to examine the specific assessment practices of the county and determine if the county complies with all aspects of the process to achieve uniform and proportionate valuation for the commercial class of property.

A review of the submission of the Real Estate Transfer Statement (Form 521) was completed to ensure the county is submitting all sales. The Form 521 has been submitted accurately and the supplemental data was submitted accurately and timely. An audit of the county's Assessed Value Update (AVU) records showed no errors.

A sales verification process was also reviewed to determine if an adequate sample of sales are used and non-qualified sales are explained with proper documentation verifying the sale was not arm's-length. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

The valuation groups were reviewed, the county has nine valuation groups for the commercial class. The review confirms that the valuation groups are defined by the geographic locations within the county and the economic forces. Vacant lot studies are completed when the reappraisal is done for each valuation group. The county was reviewed to determine if the six-year inspection and reviews are current and up to date. Pierce County completed the six-year inspection and review for the commercial class of property in 2017 and the depreciation and costing tables are current with the review.

The county assessor believes that the assessment process can be explained to a taxpayer, however, does not currently have a formal written methodology.

2019 Commercial Correlation for Pierce County

Description of Analysis

Pierce County has nine valuation groups for the commercial class, which are defined by towns within the county, as shown below.

Valuation Group	Definition
1	Pierce
5	Plainview
10	Osmond
15	Hadar
20	Foster
25	McLean
30	Breslau
35	West Randolph
40	Rural Acreages

The commercial class statistical profile has 23 qualified sales representing six of the valuation groups. The analysis of the sold parcels indicates a wide range of sold parcels ranging in sale price from \$7,500 to \$550,000. Valuation Group 5 is represented with nine sales and is the median ratio. Those sales alone have a COD of 33% and a PRD of 117%, with sales ranging from \$8,000 to \$70,000. The fluctuation of 14 sales in the latest year of sales has four sales over \$230,000 and the lowest sale is \$8,000. An analysis of removing the two highest ratios moves the median to 101, removal of the two lowest moves the median very little. The fluctuation of the median and dispersion reflected in the COD support that the median should not be relied upon as an indicator of the commercial level of value.

Review of the occupancy code substrata indicates that occupancy code 353, retail stores, has 11 sales with a median at 104%. The COD of this subclass is 33%, and the individual ratios vary significantly from 27% to 235%. Further, the measures of central tendency range from 71-117%. These 11 sales are split between four of the valuation groups as well. A substat of this occupancy code has been included in the appendices of this report.

Pierce County completed a reappraisal in 2017. The history charts supports that when growth is excluded, commercial property values have appreciated at a rate of 1% less than residential property. This indicates that the county has kept pace with market trends, but does not suggest that commercial values are significantly over valued.

The 2019 County Abstract of Assessment for Real Property, Form 45 Compared to the 2018 Certificate of Taxes Levied Report (CTL) notes a difference of 10% excluding growth for both commercial and industrial parcels and is reflective of the assessment actions.

2019 Commercial Correlation for Pierce County

Equalization and Quality of Assessment

Based on the assessment practices of the county, and evaluation of the general movement of assessed values relative to the market, indicates that the county has uniformly valued the commercial class of property. The quality of assessment of the commercial class of property adheres to generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	6	99.24	87.53	55.70	31.62	157.15
5	9	103.95	121.36	103.39	33.32	117.38
10	3	94.33	91.62	95.37	05.70	96.07
15	2	166.91	166.91	201.98	37.57	82.64
20	1	165.58	165.58	165.58	00.00	100.00
40	2	119.42	119.42	114.05	15.27	104.71
<u> </u> ALL <u> </u>	23	103.95	114.37	109.54	31.83	104.41

Level of Value

Based on analysis of all available information, Pierce County has achieved the statutory level of value of 100% for the commercial class of real property.

2019 Agricultural Correlation for Pierce County

Assessment Actions

Based on the sales information during the current study period, The Pierce County Assessor implemented a decrease to the irrigated land and the dryland values by 9%. The grass agricultural values for the lower three value groups (3G, 4G1 and 4G) was increased 6%. The increase was deemed necessary to be comparable to surrounding counties.

Assessment Practice Review

Annually a review of the assessment practices is completed to examine the specific assessment practices of the county assessor and to determine if the county complies with all aspects of the process to achieve uniform and proportionate valuation for the agricultural class of property.

A review of the submission of the Real Estate Transfer Statement (Form 521) was completed to ensure the county is submitting all sales. The Form 521 has been submitted accurately and the supplemental data was submitted accurately and timely. An audit of the county's Assessed Value Update (AVU) records showed no errors.

The sales verification process was also reviewed to determine if an adequate sample of sales are used and non-qualified sales are explained with proper documentation verifying the sale is not arm's-length. Review of the sales file indicates good documentation and reasonable samples of qualified sales and that the county has appropriately excluded sales with non-agricultural influences.

A review of the market area defined that one area is sufficient in identifying the economic market in the county. The process for the agricultural values are discussed to determine land use verification and improvement assessments. The county is reviewed to determine if the six-year inspection and review cycle is current and up to date. The review and inspections that have been completed have costing and depreciation tables up to date. Pierce County has been on schedule with the six-year inspection and review, the county is in a two-year process to inspect and reappraise the rural residential and farm homes. The farm homes will follow and be reviewed for 2020.

The county assessor believes that the assessment process can be explained to a taxpayer, however, does not currently have a formal written methodology.

Description of Analysis

An analysis of the sales for Pierce County determined that the sales within the county are reliable and sufficient. The sample reflects the current market conditions in the northeast portion of the state. The market is generally flat or slightly decreasing.

Review of the land values in neighboring counties of Knox, Cedar, Wayne, Madison and Antelope counties, which all have similar characteristics to Pierce County, also supports that the values of agricultural land is flat or slightly decreasing.

2019 Agricultural Correlation for Pierce County

The statistical profile is within the acceptable range. Thirty-four percent of the sales are irrigated and 44% of the sales are dryland and have a sufficient representation in the analysis. The 80% Majority Land Use (MLU) statistic also indicates that the irrigated land and dryland is acceptable. The grass sales are limited, but comparison of values with adjoining counties suggests that the values are reasonably close.

Equalization and Quality of Assessment

Agricultural homes and rural residential acreages have all been valued the same with the same depreciation and costing. The rural acreages indicate measures within an acceptable level of value and would reflect that the agricultural homes are also equalized.

The county Majority Land Use (MLU) supports that the irrigated land and dryland class has a sufficient number of sales and supports the overall level of value. In conclusion, the values in Pierce County and the quality of assessment is acceptable and meets generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	21	71.54	75.85	73.48	14.26	103.23
1	21	71.54	75.85	73.48	14.26	103.23
<u> Dry </u>						
County	27	71.40	81.93	72.71	32.00	112.68
1	27	71.40	81.93	72.71	32.00	112.68
<u> Grass </u>						
County	4	61.08	62.44	56.10	16.14	111.30
1	4	61.08	62.44	56.10	16.14	111.30
<u> ALL </u>	62	70.00	77.88	72.51	23.59	107.41

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Pierce County is 70%.

2019 Opinions of the Property Tax Administrator for Pierce County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Reissue 2018). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal techniques.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 5th day of April, 2019.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2019 Commission Summary for Pierce County

Residential Real Property - Current

Number of Sales	181	Median	95.03
Total Sales Price	\$20,716,010	Mean	97.29
Total Adj. Sales Price	\$20,716,010	Wgt. Mean	91.16
Total Assessed Value	\$18,885,670	Average Assessed Value of the Base	\$106,344
Avg. Adj. Sales Price	\$114,453	Avg. Assessed Value	\$104,341

Confidence Interval - Current

95% Median C.I	91.63 to 97.53
95% Wgt. Mean C.I	87.33 to 95.00
95% Mean C.I	92.51 to 102.07
% of Value of the Class of all Real Property Value in the County	16.99
% of Records Sold in the Study Period	6.19
% of Value Sold in the Study Period	6.07

Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	175	97	96.71
2017	187	95	95.17
2016	193	96	96.00
2015	171	96	96.19

2019 Commission Summary for Pierce County

Commercial Real Property - Current

Number of Sales	23	Median	103.95
Total Sales Price	\$2,194,500	Mean	114.37
Total Adj. Sales Price	\$2,194,500	Wgt. Mean	109.54
Total Assessed Value	\$2,403,900	Average Assessed Value of the Base	\$246,395
Avg. Adj. Sales Price	\$95,413	Avg. Assessed Value	\$104,517

Confidence Interval - Current

95% Median C.I	94.33 to 137.65
95% Wgt. Mean C.I	71.69 to 147.39
95% Mean C.I	93.17 to 135.57
% of Value of the Class of all Real Property Value in the County	5.52
% of Records Sold in the Study Period	5.61
% of Value Sold in the Study Period	2.38

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	12	100	96.39
2017	9	100	98.45
2016	17	100	95.24
2015	24	100	92.37

**70 Pierce
RESIDENTIAL**

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 181
 Total Sales Price : 20,716,010
 Total Adj. Sales Price : 20,716,010
 Total Assessed Value : 18,885,670
 Avg. Adj. Sales Price : 114,453
 Avg. Assessed Value : 104,341

MEDIAN : 95
 WGT. MEAN : 91
 MEAN : 97
 COD : 22.14
 PRD : 106.72

COV : 33.70
 STD : 32.79
 Avg. Abs. Dev : 21.04
 MAX Sales Ratio : 265.20
 MIN Sales Ratio : 36.13

95% Median C.I. : 91.63 to 97.53
 95% Wgt. Mean C.I. : 87.33 to 95.00
 95% Mean C.I. : 92.51 to 102.07

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	14	98.59	98.40	99.91	12.66	98.49	55.68	134.18	86.98 to 110.85	93,833	93,744
01-JAN-17 To 31-MAR-17	19	99.14	99.62	97.62	12.58	102.05	70.40	168.33	90.54 to 107.55	138,158	134,871
01-APR-17 To 30-JUN-17	29	90.78	92.89	86.28	26.92	107.66	41.75	181.79	74.75 to 101.86	123,621	106,661
01-JUL-17 To 30-SEP-17	26	90.79	89.67	87.90	18.80	102.01	42.05	216.12	77.38 to 96.61	137,221	120,615
01-OCT-17 To 31-DEC-17	25	98.81	101.47	92.74	13.56	109.41	57.70	159.94	94.85 to 103.19	81,192	75,295
01-JAN-18 To 31-MAR-18	13	83.91	94.20	94.50	25.50	99.68	47.63	147.14	73.33 to 123.37	126,915	119,937
01-APR-18 To 30-JUN-18	22	89.80	107.27	89.07	35.07	120.43	57.75	265.20	78.31 to 105.49	94,464	84,142
01-JUL-18 To 30-SEP-18	33	92.66	96.71	90.23	27.33	107.18	36.13	209.56	80.64 to 101.15	117,173	105,723
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	88	95.50	94.27	91.10	19.21	103.48	41.75	216.12	90.54 to 98.48	126,039	114,819
01-OCT-17 To 30-SEP-18	93	94.55	100.14	91.24	24.94	109.75	36.13	265.20	88.59 to 98.99	103,490	94,425
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	99	95.86	95.50	90.40	18.70	105.64	41.75	216.12	92.78 to 98.81	119,268	107,819
<u>ALL</u>	181	95.03	97.29	91.16	22.14	106.72	36.13	265.20	91.63 to 97.53	114,453	104,341

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	57	96.88	98.50	93.82	13.02	104.99	59.98	209.56	93.15 to 99.37	108,091	101,407
5	44	92.72	98.80	86.66	30.51	114.01	42.05	265.20	76.18 to 97.53	75,845	65,727
10	32	94.57	100.72	92.95	29.39	108.36	44.87	216.12	80.64 to 114.31	84,847	78,863
15	14	96.61	89.51	91.52	12.11	97.80	54.63	105.67	76.03 to 102.22	142,393	130,312
20	2	71.87	71.87	70.49	02.05	101.96	70.40	73.33	N/A	23,250	16,390
25	1	162.06	162.06	162.06	00.00	100.00	162.06	162.06	N/A	18,000	29,170
35	1	95.86	95.86	95.86	00.00	100.00	95.86	95.86	N/A	70,000	67,100
40	30	92.43	92.29	89.99	23.50	102.56	36.13	147.14	81.59 to 109.24	212,483	191,215
<u>ALL</u>	181	95.03	97.29	91.16	22.14	106.72	36.13	265.20	91.63 to 97.53	114,453	104,341

**70 Pierce
RESIDENTIAL**

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 181
 Total Sales Price : 20,716,010
 Total Adj. Sales Price : 20,716,010
 Total Assessed Value : 18,885,670
 Avg. Adj. Sales Price : 114,453
 Avg. Assessed Value : 104,341

MEDIAN : 95
 WGT. MEAN : 91
 MEAN : 97
 COD : 22.14
 PRD : 106.72

COV : 33.70
 STD : 32.79
 Avg. Abs. Dev : 21.04
 MAX Sales Ratio : 265.20
 MIN Sales Ratio : 36.13

95% Median C.I. : 91.63 to 97.53
 95% Wgt. Mean C.I. : 87.33 to 95.00
 95% Mean C.I. : 92.51 to 102.07

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	179	95.18	97.41	91.18	22.25	106.83	36.13	265.20	92.66 to 97.72	115,316	105,150
06											
07	2	85.94	85.94	85.60	00.52	100.40	85.49	86.39	N/A	37,250	31,885
<u>ALL</u>	181	95.03	97.29	91.16	22.14	106.72	36.13	265.20	91.63 to 97.53	114,453	104,341

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	3	128.88	119.49	125.07	21.45	95.54	73.33	156.25	N/A	2,500	3,127
Less Than 15,000	11	105.67	132.56	119.69	47.89	110.75	69.08	265.20	71.40 to 249.29	7,350	8,797
Less Than 30,000	23	105.67	124.60	117.27	38.40	106.25	69.08	265.20	86.55 to 155.00	13,972	16,385
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	178	94.96	96.91	91.15	21.84	106.32	36.13	265.20	91.63 to 97.51	116,340	106,047
Greater Than 14,999	170	94.87	95.00	91.05	20.06	104.34	36.13	216.12	91.49 to 97.45	121,383	110,523
Greater Than 29,999	158	94.54	93.31	90.75	19.06	102.82	36.13	216.12	90.78 to 96.88	129,080	117,144
<u>Incremental Ranges</u>											
0 TO 4,999	3	128.88	119.49	125.07	21.45	95.54	73.33	156.25	N/A	2,500	3,127
5,000 TO 14,999	8	101.70	137.47	119.14	55.38	115.39	69.08	265.20	69.08 to 265.20	9,169	10,924
15,000 TO 29,999	12	106.78	117.30	116.46	29.40	100.72	71.06	181.79	86.55 to 162.06	20,042	23,340
30,000 TO 59,999	32	100.61	104.33	104.62	33.11	99.72	42.05	216.12	72.43 to 124.09	44,061	46,098
60,000 TO 99,999	42	95.93	95.37	95.66	12.35	99.70	44.87	159.94	90.68 to 99.37	76,240	72,934
100,000 TO 149,999	35	94.52	87.95	88.07	16.61	99.86	56.19	126.56	76.57 to 99.43	121,975	107,422
150,000 TO 249,999	33	90.78	86.52	85.94	14.58	100.67	41.75	147.14	81.20 to 95.03	193,712	166,468
250,000 TO 499,999	16	92.51	91.58	92.12	17.12	99.41	36.13	121.56	83.91 to 109.24	320,063	294,827
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	181	95.03	97.29	91.16	22.14	106.72	36.13	265.20	91.63 to 97.53	114,453	104,341

70 Pierce
COMMERCIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 23
Total Sales Price : 2,194,500
Total Adj. Sales Price : 2,194,500
Total Assessed Value : 2,403,900
Avg. Adj. Sales Price : 95,413
Avg. Assessed Value : 104,517

MEDIAN : 104
WGT. MEAN : 110
MEAN : 114
COD : 31.83
PRD : 104.41

COV : 42.86
STD : 49.02
Avg. Abs. Dev : 33.09
MAX Sales Ratio : 234.50
MIN Sales Ratio : 27.27

95% Median C.I. : 94.33 to 137.65
95% Wgt. Mean C.I. : 71.69 to 147.39
95% Mean C.I. : 93.17 to 135.57

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	2	99.14	99.14	101.33	04.85	97.84	94.33	103.95	N/A	13,750	13,933
01-JAN-16 To 31-MAR-16	1	101.33	101.33	101.33	00.00	100.00	101.33	101.33	N/A	13,500	13,680
01-APR-16 To 30-JUN-16	1	98.33	98.33	98.33	00.00	100.00	98.33	98.33	N/A	225,000	221,235
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16	2	85.91	85.91	64.82	45.59	132.54	46.74	125.07	N/A	32,500	21,065
01-JAN-17 To 31-MAR-17	1	82.20	82.20	82.20	00.00	100.00	82.20	82.20	N/A	50,000	41,100
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	2	99.24	99.24	98.91	04.84	100.33	94.44	104.03	N/A	37,500	37,093
01-OCT-17 To 31-DEC-17	4	151.62	159.26	169.30	25.29	94.07	104.20	229.62	N/A	158,750	268,756
01-JAN-18 To 31-MAR-18	3	60.68	63.04	73.62	40.61	85.63	27.27	101.18	N/A	309,167	227,615
01-APR-18 To 30-JUN-18	3	141.12	131.95	128.05	07.45	103.05	111.60	143.12	N/A	40,500	51,860
01-JUL-18 To 30-SEP-18	4	120.25	139.53	128.91	42.75	108.24	83.12	234.50	N/A	13,625	17,564
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	4	99.83	99.49	98.79	03.17	100.71	94.33	103.95	N/A	66,500	65,695
01-OCT-16 To 30-SEP-17	5	94.44	90.50	82.85	21.21	109.23	46.74	125.07	N/A	38,000	31,483
01-OCT-17 To 30-SEP-18	14	124.63	127.15	114.10	35.41	111.44	27.27	234.50	83.12 to 165.58	124,179	141,693
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	4	99.83	92.87	91.28	20.36	101.74	46.74	125.07	N/A	75,875	69,261
01-JAN-17 To 31-DEC-17	7	104.20	131.10	156.62	34.58	83.71	82.20	229.62	82.20 to 229.62	108,571	170,044
<u>ALL</u>	23	103.95	114.37	109.54	31.83	104.41	27.27	234.50	94.33 to 137.65	95,413	104,517

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	6	99.24	87.53	55.70	31.62	157.15	27.27	141.12	27.27 to 141.12	86,917	48,413
5	9	103.95	121.36	103.39	33.32	117.38	60.68	234.50	83.12 to 147.37	22,833	23,608
10	3	94.33	91.62	95.37	05.70	96.07	82.20	98.33	N/A	94,167	89,803
15	2	166.91	166.91	201.98	37.57	82.64	104.20	229.62	N/A	147,500	297,923
20	1	165.58	165.58	165.58	00.00	100.00	165.58	165.58	N/A	40,000	66,230
40	2	119.42	119.42	114.05	15.27	104.71	101.18	137.65	N/A	425,000	484,730
<u>ALL</u>	23	103.95	114.37	109.54	31.83	104.41	27.27	234.50	94.33 to 137.65	95,413	104,517

**70 Pierce
COMMERCIAL**

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

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 Avg. Assessed Value : 104,517

MEDIAN : 104
 WGT. MEAN : 110
 MEAN : 114
 COD : 31.83
 PRD : 104.41

COV : 42.86
 STD : 49.02
 Avg. Abs. Dev : 33.09
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 95% Wgt. Mean C.I. : 71.69 to 147.39
 95% Mean C.I. : 93.17 to 135.57

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	23	103.95	114.37	109.54	31.83	104.41	27.27	234.50	94.33 to 137.65	95,413	104,517
04											
<u>ALL</u>	23	103.95	114.37	109.54	31.83	104.41	27.27	234.50	94.33 to 137.65	95,413	104,517

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	4	97.83	128.32	119.81	40.48	107.10	83.12	234.50	N/A	10,500	12,580
Less Than 30,000	8	102.64	122.85	118.15	29.10	103.98	83.12	234.50	83.12 to 234.50	13,813	16,320
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	23	103.95	114.37	109.54	31.83	104.41	27.27	234.50	94.33 to 137.65	95,413	104,517
Greater Than 14,999	19	104.03	111.44	109.34	30.22	101.92	27.27	229.62	93.13 to 141.12	113,289	123,873
Greater Than 29,999	15	104.03	109.85	109.09	33.45	100.70	27.27	229.62	82.20 to 141.12	138,933	151,556
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	4	97.83	128.32	119.81	40.48	107.10	83.12	234.50	N/A	10,500	12,580
15,000 TO 29,999	4	114.51	117.38	117.14	16.45	100.20	93.13	147.37	N/A	17,125	20,060
30,000 TO 59,999	8	107.82	111.10	107.12	27.13	103.72	46.74	165.58	46.74 to 165.58	42,063	45,058
60,000 TO 99,999	2	82.44	82.44	81.63	26.39	100.99	60.68	104.20	N/A	67,500	55,103
100,000 TO 149,999											
150,000 TO 249,999	2	163.98	163.98	164.69	40.04	99.57	98.33	229.62	N/A	227,500	374,675
250,000 TO 499,999	2	82.46	82.46	81.78	66.93	100.83	27.27	137.65	N/A	303,750	248,405
500,000 TO 999,999	1	101.18	101.18	101.18	00.00	100.00	101.18	101.18	N/A	550,000	556,510
1,000,000 +											
<u>ALL</u>	23	103.95	114.37	109.54	31.83	104.41	27.27	234.50	94.33 to 137.65	95,413	104,517

**70 Pierce
COMMERCIAL**

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 23
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 Total Assessed Value : 2,403,900
 Avg. Adj. Sales Price : 95,413
 Avg. Assessed Value : 104,517

MEDIAN : 104
 WGT. MEAN : 110
 MEAN : 114
 COD : 31.83
 PRD : 104.41

COV : 42.86
 STD : 49.02
 Avg. Abs. Dev : 33.09
 MAX Sales Ratio : 234.50
 MIN Sales Ratio : 27.27

95% Median C.I. : 94.33 to 137.65
 95% Wgt. Mean C.I. : 71.69 to 147.39
 95% Mean C.I. : 93.17 to 135.57

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	3	137.65	150.13	175.30	35.47	85.64	83.12	229.62	N/A	181,000	317,290
344	1	101.18	101.18	101.18	00.00	100.00	101.18	101.18	N/A	550,000	556,510
350	1	60.68	60.68	60.68	00.00	100.00	60.68	60.68	N/A	70,000	42,475
353	11	104.03	116.56	70.53	33.35	165.26	27.27	234.50	82.20 to 165.58	52,818	37,253
406	6	101.14	98.13	96.41	18.08	101.78	46.74	141.12	46.74 to 141.12	72,167	69,578
444	1	147.37	147.37	147.37	00.00	100.00	147.37	147.37	N/A	17,500	25,790
<u>ALL</u>	23	103.95	114.37	109.54	31.83	104.41	27.27	234.50	94.33 to 137.65	95,413	104,517

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	11	Median :	104	COV :	45.15	95% Median C.I. :	82.20 to 165.58
Total Sales Price :	581,000	Wgt. Mean :	71	STD :	52.63	95% Wgt. Mean C.I. :	12.75 to 128.31
Total Adj. Sales Price :	581,000	Mean :	117	Avg. Abs. Dev :	34.69	95% Mean C.I. :	81.20 to 151.92
Total Assessed Value :	409,785						
Avg. Adj. Sales Price :	52,818	COD :	33.35	MAX Sales Ratio :	234.50		
Avg. Assessed Value :	37,253	PRD :	165.26	MIN Sales Ratio :	27.27		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2015 To 12/31/2015	1	94.33	94.33	94.33	100.00	94.33	94.33	N/A		7,500	7,075
01/01/2016 To 03/31/2016	1	101.33	101.33	101.33	100.00	101.33	101.33	N/A		13,500	13,680
04/01/2016 To 06/30/2016											
07/01/2016 To 09/30/2016											
10/01/2016 To 12/31/2016	1	125.07	125.07	125.07	100.00	125.07	125.07	N/A		15,000	18,760
01/01/2017 To 03/31/2017	1	82.20	82.20	82.20	100.00	82.20	82.20	N/A		50,000	41,100
04/01/2017 To 06/30/2017											
07/01/2017 To 09/30/2017	1	104.03	104.03	104.03	100.00	104.03	104.03	N/A		35,000	36,410
10/01/2017 To 12/31/2017	1	165.58	165.58	165.58	100.00	165.58	165.58	N/A		40,000	66,230
01/01/2018 To 03/31/2018	1	27.27	27.27	27.27	100.00	27.27	27.27	N/A		307,500	83,860
04/01/2018 To 06/30/2018	2	127.36	127.36	123.18	12.37	103.39	111.60	143.12	N/A	44,250	54,505
07/01/2018 To 09/30/2018	2	163.82	163.82	140.25	43.15	116.81	93.13	234.50	N/A	12,000	16,830
<u>Study Yrs</u>											
10/01/2015 To 09/30/2016	2	97.83	97.83	98.83	03.58	98.99	94.33	101.33	N/A	10,500	10,378
10/01/2016 To 09/30/2017	3	104.03	103.77	96.27	13.74	107.79	82.20	125.07	N/A	33,333	32,090
10/01/2017 To 09/30/2018	6	127.36	129.20	63.64	40.73	203.02	27.27	234.50	27.27 to 234.50	76,667	48,793
<u>Calendar Yrs</u>											
01/01/2016 To 12/31/2016	2	113.20	113.20	113.82	10.49	99.46	101.33	125.07	N/A	14,250	16,220
01/01/2017 To 12/31/2017	3	104.03	117.27	114.99	26.71	101.98	82.20	165.58	N/A	41,667	47,913

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	11	Median :	104	COV :	45.15	95% Median C.I. :	82.20 to 165.58
Total Sales Price :	581,000	Wgt. Mean :	71	STD :	52.63	95% Wgt. Mean C.I. :	12.75 to 128.31
Total Adj. Sales Price :	581,000	Mean :	117	Avg. Abs. Dev :	34.69	95% Mean C.I. :	81.20 to 151.92
Total Assessed Value :	409,785						
Avg. Adj. Sales Price :	52,818	COD :	33.35	MAX Sales Ratio :	234.50		
Avg. Assessed Value :	37,253	PRD :	165.26	MIN Sales Ratio :	27.27		

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	3	104.03	80.97	45.86	27.02	176.56	27.27	111.60	N/A	132,833	60,922
5	5	125.07	139.43	132.49	29.29	105.24	93.13	234.50	N/A	17,000	22,523
10	2	88.27	88.27	83.78	06.88	105.36	82.20	94.33	N/A	28,750	24,088
20	1	165.58	165.58	165.58		100.00	165.58	165.58	N/A	40,000	66,230

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
02											
03	11	104.03	116.56	70.53	33.35	165.26	27.27	234.50	82.20 to 165.58	52,818	37,253
04											

What IF

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	11	Median :	104	COV :	45.15	95% Median C.I. :	82.20 to 165.58
Total Sales Price :	581,000	Wgt. Mean :	71	STD :	52.63	95% Wgt. Mean C.I. :	12.75 to 128.31
Total Adj. Sales Price :	581,000	Mean :	117	Avg. Abs. Dev :	34.69	95% Mean C.I. :	81.20 to 151.92
Total Assessed Value :	409,785						
Avg. Adj. Sales Price :	52,818	COD :	33.35	MAX Sales Ratio :	234.50		
Avg. Assessed Value :	37,253	PRD :	165.26	MIN Sales Ratio :	27.27		

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000	3	101.33	143.39	136.26	46.11	105.23	94.33	234.50	N/A	9,667	13,172
Less Than 30,000	5	101.33	129.67	121.96	33.97	106.32	93.13	234.50	N/A	12,000	14,635
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	11	104.03	116.56	70.53	33.35	165.26	27.27	234.50	82.20 to 165.58	52,818	37,253
Greater Than 15,000	8	107.82	106.50	67.08	27.68	158.77	27.27	165.58	27.27 to 165.58	69,000	46,284
Greater Than 30,000	6	107.82	105.63	64.61	31.97	163.49	27.27	165.58	27.27 to 165.58	86,833	56,102
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	3	101.33	143.39	136.26	46.11	105.23	94.33	234.50	N/A	9,667	13,172
15,000 TO 29,999	2	109.10	109.10	108.58	14.64	100.48	93.13	125.07	N/A	15,500	16,830
30,000 TO 59,999	5	111.60	121.31	118.38	21.94	102.48	82.20	165.58	N/A	42,700	50,550
60,000 TO 99,999											
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999	1	27.27	27.27	27.27		100.00	27.27	27.27	N/A	307,500	83,860
500,000 TO 999,999											
1,000,000 +											

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
353	11	104.03	116.56	70.53	33.35	165.26	27.27	234.50	82.20 to 165.58	52,818	37,253

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
OCCUPANCY CODE	353	Total	Increase	0%

What IF

70 Pierce
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 62
Total Sales Price : 45,424,870
Total Adj. Sales Price : 45,424,870
Total Assessed Value : 32,936,710
Avg. Adj. Sales Price : 732,659
Avg. Assessed Value : 531,237

MEDIAN : 70
WGT. MEAN : 73
MEAN : 78
COD : 23.59
PRD : 107.41

COV : 30.79
STD : 23.98
Avg. Abs. Dev : 16.51
MAX Sales Ratio : 161.12
MIN Sales Ratio : 41.67

95% Median C.I. : 66.70 to 77.01
95% Wgt. Mean C.I. : 68.32 to 76.70
95% Mean C.I. : 71.91 to 83.85

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qrtrs</u>												
01-OCT-15 To 31-DEC-15	5	68.71	67.36	63.43	14.10	106.20	46.50	84.95	N/A	718,745	455,923	
01-JAN-16 To 31-MAR-16	9	63.14	63.97	64.43	12.78	99.29	51.22	95.57	54.15 to 68.75	828,443	533,744	
01-APR-16 To 30-JUN-16	3	61.69	64.45	63.45	06.03	101.58	60.25	71.40	N/A	681,667	432,497	
01-JUL-16 To 30-SEP-16	1	57.71	57.71	57.71	00.00	100.00	57.71	57.71	N/A	1,199,520	692,270	
01-OCT-16 To 31-DEC-16	5	77.97	82.54	71.69	35.60	115.13	41.67	149.38	N/A	978,000	701,099	
01-JAN-17 To 31-MAR-17	4	72.17	75.36	74.92	07.91	100.59	67.76	89.33	N/A	837,000	627,083	
01-APR-17 To 30-JUN-17	6	69.94	73.71	71.90	09.97	102.52	66.20	84.91	66.20 to 84.91	985,990	708,918	
01-JUL-17 To 30-SEP-17	2	95.64	95.64	89.42	19.48	106.96	77.01	114.27	N/A	450,519	402,833	
01-OCT-17 To 31-DEC-17	11	79.04	90.27	83.70	29.93	107.85	57.28	133.07	64.40 to 125.46	656,936	549,851	
01-JAN-18 To 31-MAR-18	8	75.38	87.81	76.70	29.78	114.49	61.91	161.12	61.91 to 161.12	561,262	430,472	
01-APR-18 To 30-JUN-18	4	75.74	78.31	75.20	10.71	104.14	65.71	96.04	N/A	692,638	520,843	
01-JUL-18 To 30-SEP-18	4	76.16	77.09	76.48	26.02	100.80	44.92	111.11	N/A	397,181	303,783	
<u>Study Yrs</u>												
01-OCT-15 To 30-SEP-16	18	63.18	64.65	63.47	12.76	101.86	46.50	95.57	57.71 to 68.75	794,124	504,060	
01-OCT-16 To 30-SEP-17	17	72.79	79.27	73.55	20.59	107.78	41.67	149.38	66.70 to 87.37	885,587	651,353	
01-OCT-17 To 30-SEP-18	27	76.78	85.82	79.57	26.71	107.85	44.92	161.12	67.37 to 101.73	595,395	473,727	
<u>Calendar Yrs</u>												
01-JAN-16 To 31-DEC-16	18	62.42	68.86	66.06	21.74	104.24	41.67	149.38	56.29 to 71.40	866,139	572,164	
01-JAN-17 To 31-DEC-17	23	72.79	83.82	78.29	22.54	107.06	57.28	133.07	67.76 to 89.33	756,142	591,994	
<u>ALL</u>	62	70.00	77.88	72.51	23.59	107.41	41.67	161.12	66.70 to 77.01	732,659	531,237	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	62	70.00	77.88	72.51	23.59	107.41	41.67	161.12	66.70 to 77.01	732,659	531,237	
<u>ALL</u>	62	70.00	77.88	72.51	23.59	107.41	41.67	161.12	66.70 to 77.01	732,659	531,237	

70 Pierce
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

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MEDIAN : 70
 WGT. MEAN : 73
 MEAN : 78
 COD : 23.59
 PRD : 107.41

COV : 30.79
 STD : 23.98
 Avg. Abs. Dev : 16.51
 MAX Sales Ratio : 161.12
 MIN Sales Ratio : 41.67

95% Median C.I. : 66.70 to 77.01
 95% Wgt. Mean C.I. : 68.32 to 76.70
 95% Mean C.I. : 71.91 to 83.85

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u> Dry </u>											
County	19	71.40	76.35	71.10	27.62	107.38	41.67	133.07	57.28 to 95.17	685,470	487,390
1	19	71.40	76.35	71.10	27.62	107.38	41.67	133.07	57.28 to 95.17	685,470	487,390
<u> Grass </u>											
County	4	61.08	62.44	56.10	16.14	111.30	44.92	82.69	N/A	308,463	173,040
1	4	61.08	62.44	56.10	16.14	111.30	44.92	82.69	N/A	308,463	173,040
<u> ALL </u>	62	70.00	77.88	72.51	23.59	107.41	41.67	161.12	66.70 to 77.01	732,659	531,237

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u> Irrigated </u>											
County	21	71.54	75.85	73.48	14.26	103.23	57.71	106.59	65.81 to 84.91	894,560	657,317
1	21	71.54	75.85	73.48	14.26	103.23	57.71	106.59	65.81 to 84.91	894,560	657,317
<u> Dry </u>											
County	27	71.40	81.93	72.71	32.00	112.68	41.67	161.12	61.69 to 95.17	638,682	464,392
1	27	71.40	81.93	72.71	32.00	112.68	41.67	161.12	61.69 to 95.17	638,682	464,392
<u> Grass </u>											
County	4	61.08	62.44	56.10	16.14	111.30	44.92	82.69	N/A	308,463	173,040
1	4	61.08	62.44	56.10	16.14	111.30	44.92	82.69	N/A	308,463	173,040
<u> ALL </u>	62	70.00	77.88	72.51	23.59	107.41	41.67	161.12	66.70 to 77.01	732,659	531,237

Pierce County 2019 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Pierce	1	5557	5364	5025	4935	4849	4325	3743	3543	4749
Knox	1	5695	5686	5494	5492	5337	5355	5091	5111	5379
Cedar	1	5670	5670	5615	5615	5035	5035	4450	4450	5071
Cedar	2	6045	6045	5830	5830	5745	5745	4650	4650	5499
Wayne	1	6025	6000	5950	5900	5800	5650	5500	4900	5801
Madison	2	5572	5365	5020	4948	4704	4567	3796	3200	4764
Antelope	1	4725	4725	4700	4600	4550	4550	3700	3430	4428

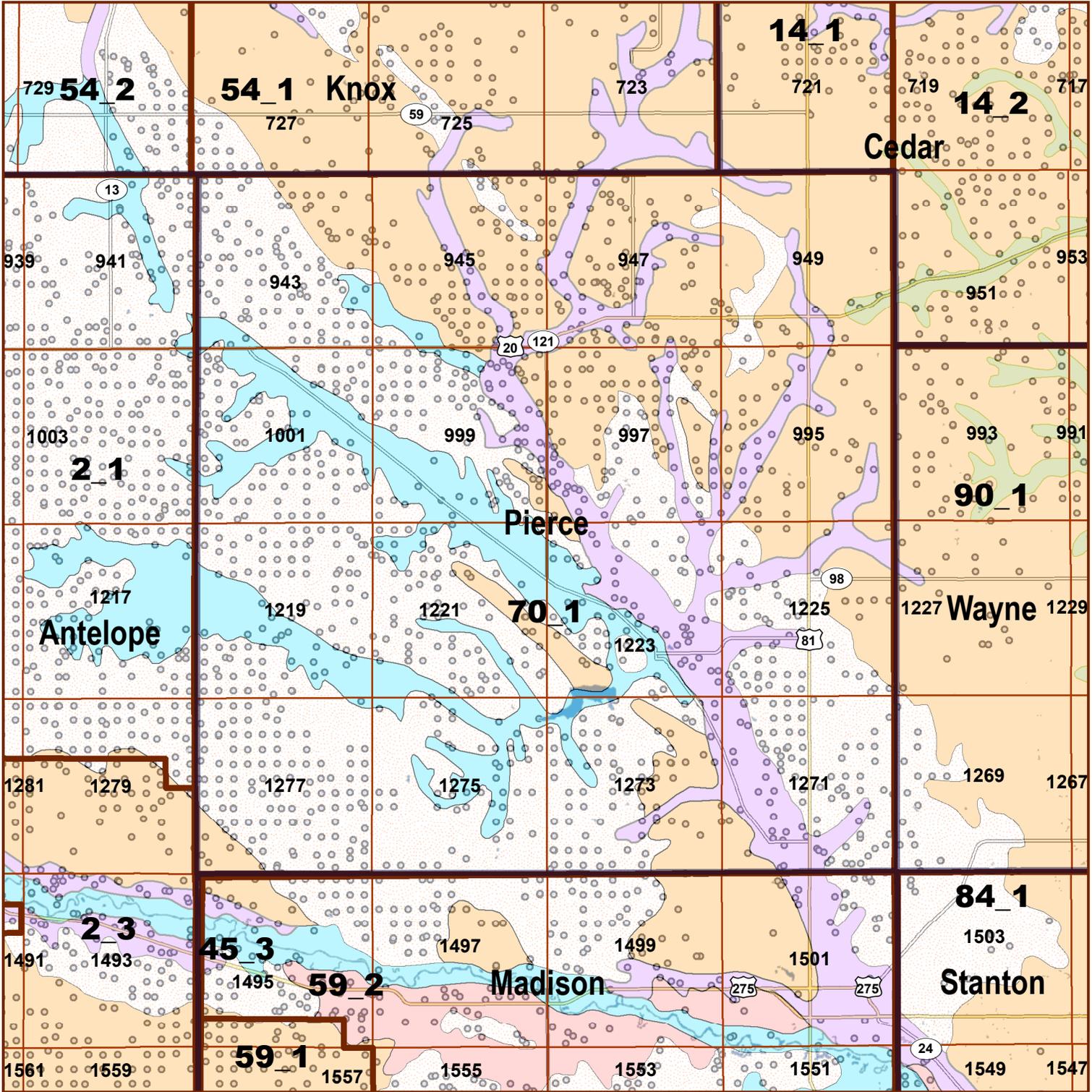
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Pierce	1	4910	4760	4480	4275	3715	3459	2505	2190	3952
Knox	1	4960	4960	4765	4555	4445	4160	3930	3890	4460
Cedar	1	4700	4700	4665	4665	4655	4655	3625	3625	4293
Cedar	2	5425	5424	5245	5241	5210	5209	4080	4080	5001
Wayne	1	5700	5650	5550	5450	5290	4750	4180	3895	5174
Madison	2	4898	4735	4465	4266	3680	3402	2485	2025	3876
Antelope	1	3150	3050	2765	2765	2450	2450	1860	1530	2527

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Pierce	1	2275	2105	2050	1920	1855	1579	1550	1375	1650
Knox	1	1697	1696	1696	1697	1680	1680	1681	1681	1687
Cedar	1	2230	2231	2030	2030	1846	1845	1645	1646	1768
Cedar	2	2230	2230	2030	2028	1845	1845	1645	1645	1890
Wayne	1	2400	2260	2120	1980	1870	1590	1410	1270	1906
Madison	2	2250	2150	2050	1993	1897	1855	1534	1399	1788
Antelope	1	1400	1375	1375	1375	1375	1375	1250	1190	1281

County	Mkt Area	CRP	TIMBER	WASTE
Pierce	1	3389	813	50
Knox	1	1685	n/a	150
Cedar	1	1950	789	601
Cedar	2	1950	922	600
Wayne	1	4948	n/a	200
Madison	2	2890	729	150
Antelope	1	1650	500	176

Source: 2019 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



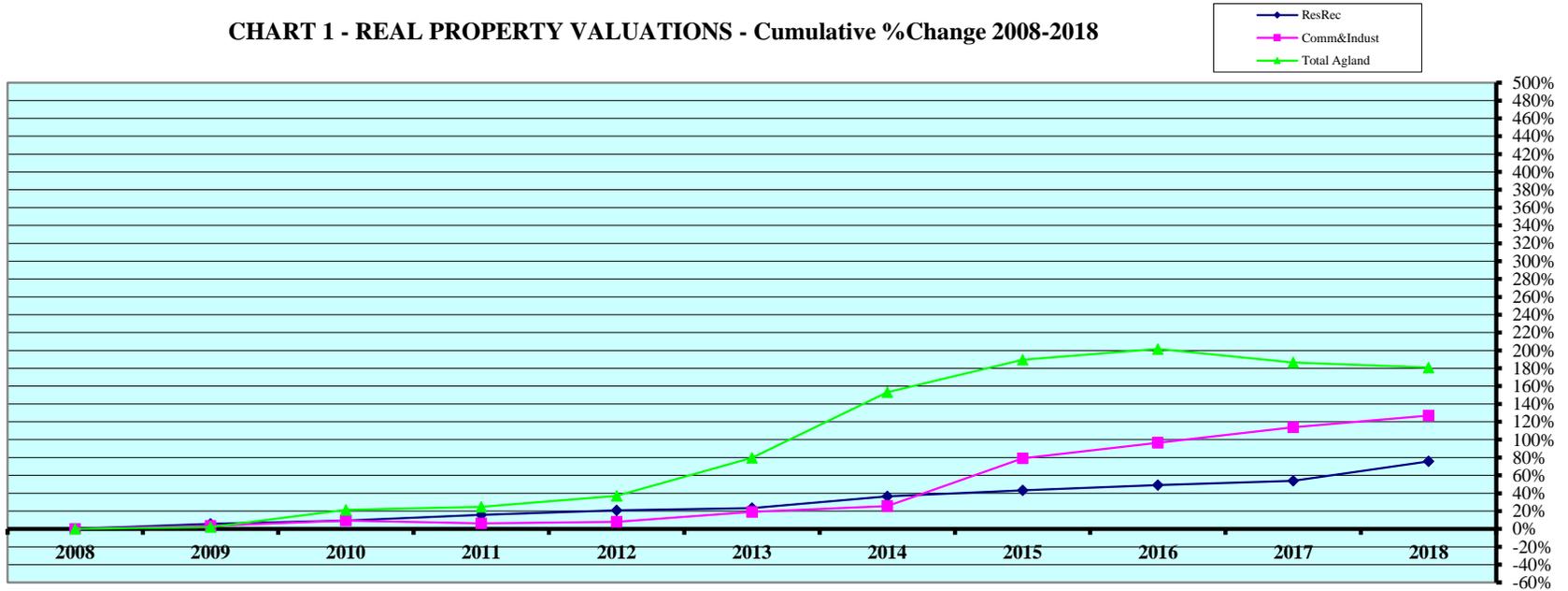
Legend

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsols on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

Pierce County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	163,614,810	--	--	--	43,838,750	--	--	--	505,511,360	--	--	--
2009	172,884,080	9,269,270	5.67%	5.67%	45,284,505	1,445,755	3.30%	3.30%	515,352,115	9,840,755	1.95%	1.95%
2010	178,780,135	5,896,055	3.41%	9.27%	47,946,295	2,661,790	5.88%	9.37%	614,065,325	98,713,210	19.15%	21.47%
2011	189,288,070	10,507,935	5.88%	15.69%	46,629,460	-1,316,835	-2.75%	6.37%	631,066,835	17,001,510	2.77%	24.84%
2012	197,771,360	8,483,290	4.48%	20.88%	47,257,170	627,710	1.35%	7.80%	692,177,305	61,110,470	9.68%	36.93%
2013	201,571,425	3,800,065	1.92%	23.20%	52,232,265	4,975,095	10.53%	19.15%	907,930,410	215,753,105	31.17%	79.61%
2014	223,371,065	21,799,640	10.81%	36.52%	55,107,225	2,874,960	5.50%	25.70%	1,279,210,530	371,280,120	40.89%	153.05%
2015	234,496,330	11,125,265	4.98%	43.32%	78,572,250	23,465,025	42.58%	79.23%	1,463,861,320	184,650,790	14.43%	189.58%
2016	243,816,830	9,320,500	3.97%	49.02%	86,174,125	7,601,875	9.68%	96.57%	1,524,934,300	61,072,980	4.17%	201.66%
2017	251,733,370	7,916,540	3.25%	53.86%	93,742,290	7,568,165	8.78%	113.83%	1,447,390,900	-77,543,400	-5.09%	186.32%
2018	287,406,795	35,673,425	14.17%	75.66%	99,495,995	5,753,705	6.14%	126.96%	1,419,966,065	-27,424,835	-1.89%	180.90%

Rate Annual %chg: Residential & Recreational **5.80%**

Commercial & Industrial **8.54%**

Agricultural Land **10.88%**

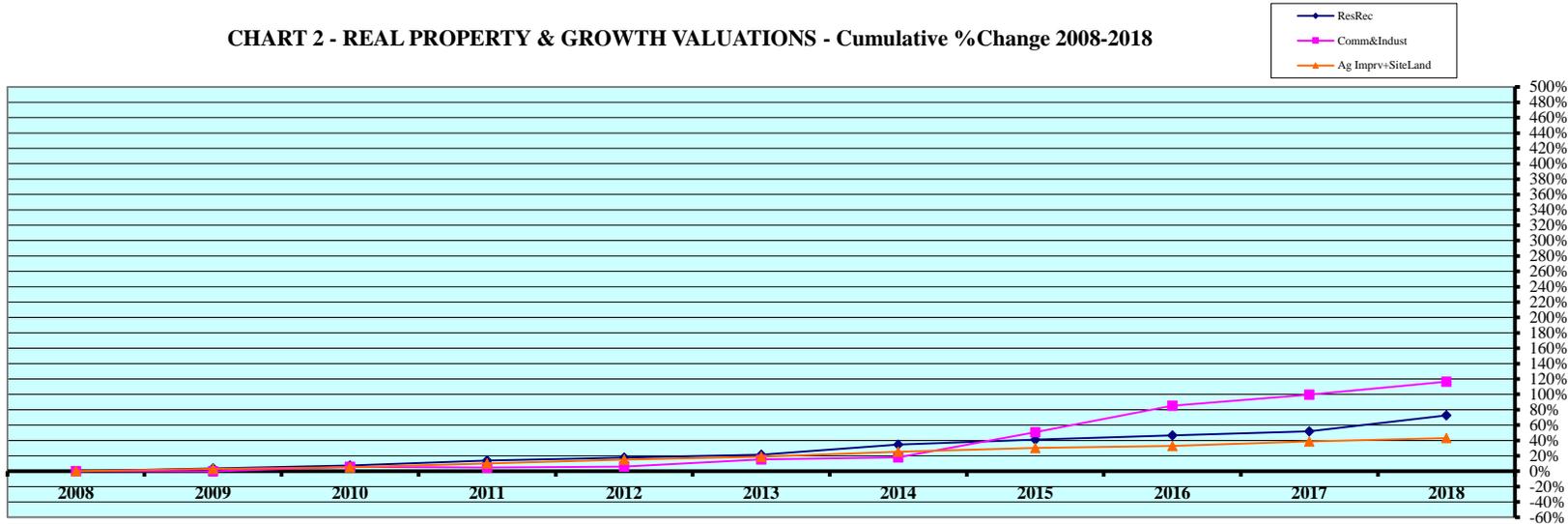
Cnty# **70**
County **PIERCE**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

Source: 2008 - 2018 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2008-2018



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2008	163,614,810	4,087,156	2.50%	159,527,654	--	--	43,838,750	13,182,725	30.07%	30,656,025	--	--
2009	172,884,080	3,323,975	1.92%	169,560,105	3.63%	3.63%	45,284,505	1,544,080	3.41%	43,740,425	-0.22%	-0.22%
2010	178,780,135	3,039,975	1.70%	175,740,160	1.65%	7.41%	47,946,295	1,656,345	3.45%	46,289,950	2.22%	5.59%
2011	189,288,070	2,761,593	1.46%	186,526,477	4.33%	14.00%	46,629,460	674,120	1.45%	45,955,340	-4.15%	4.83%
2012	197,771,360	5,187,320	2.62%	192,584,040	1.74%	17.71%	47,257,170	744,635	1.58%	46,512,535	-0.25%	6.10%
2013	201,571,425	2,775,055	1.38%	198,796,370	0.52%	21.50%	52,232,265	1,623,150	3.11%	50,609,115	7.09%	15.44%
2014	223,371,065	3,050,945	1.37%	220,320,120	9.30%	34.66%	55,107,225	3,436,685	6.24%	51,670,540	-1.08%	17.86%
2015	234,496,330	3,579,283	1.53%	230,917,047	3.38%	41.13%	78,572,250	12,469,340	15.87%	66,102,910	19.95%	50.79%
2016	243,816,830	3,861,220	1.58%	239,955,610	2.33%	46.66%	86,174,125	4,998,232	5.80%	81,175,893	3.31%	85.17%
2017	251,733,370	3,454,561	1.37%	248,278,809	1.83%	51.75%	93,742,290	6,247,665	6.66%	87,494,625	1.53%	99.58%
2018	287,406,795	5,046,472	1.76%	282,360,323	12.17%	72.58%	99,495,995	4,612,335	4.64%	94,883,660	1.22%	116.44%
Rate Ann%chg	5.80%				4.09%		8.54%			C & I w/o growth 2.96%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv+Site Total Value					
2008	44,701,880	27,846,850	72,548,730	2,281,179	3.14%	70,267,551	--	--
2009	49,077,180	28,540,325	77,617,505	2,846,209	3.67%	74,771,296	3.06%	3.06%
2010	49,212,910	29,680,590	78,893,500	2,596,473	3.29%	76,297,027	-1.70%	5.17%
2011	49,579,330	33,026,235	82,605,565	2,711,410	3.28%	79,894,155	1.27%	10.12%
2012	49,892,130	36,851,960	86,744,090	3,204,906	3.69%	83,539,184	1.13%	15.15%
2013	46,212,510	43,468,150	89,680,660	3,385,010	3.77%	86,295,650	-0.52%	18.95%
2014	53,739,970	41,272,450	95,012,420	4,204,526	4.43%	90,807,894	1.26%	25.17%
2015	53,821,120	42,689,990	96,511,110	1,983,585	2.06%	94,527,525	-0.51%	30.30%
2016	54,425,940	45,492,700	99,918,640	3,492,960	3.50%	96,425,680	-0.09%	32.91%
2017	60,753,240	42,665,880	103,419,120	2,826,890	2.73%	100,592,230	0.67%	38.65%
2018	62,043,960	46,007,050	108,051,010	4,320,235	4.00%	103,730,775	0.30%	42.98%
Rate Ann%chg	3.33%	5.15%	4.06%			Ag Imprv+Site w/o growth	0.49%	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

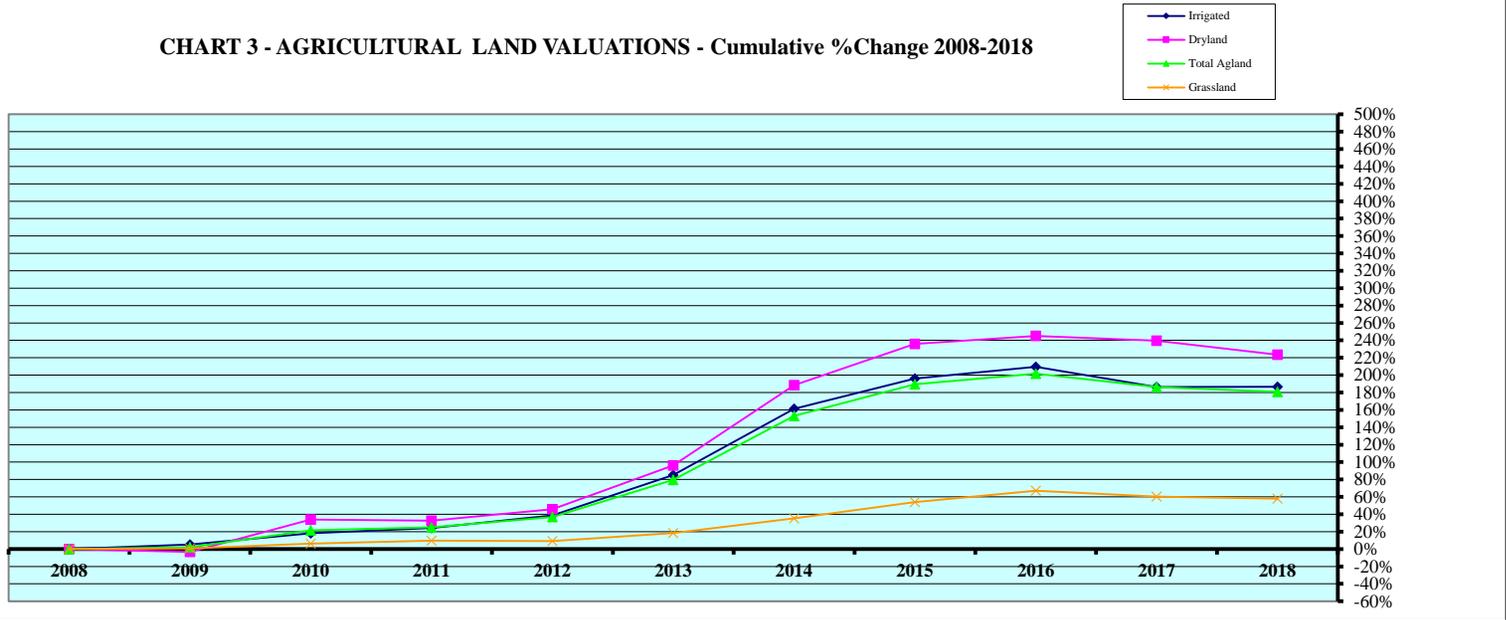
Sources:
Value; 2008 - 2018 CTL
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2019

Cnty#	70
County	PIERCE

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	278,298,620	--	--	--	159,520,750	--	--	--	67,508,980	--	--	--
2009	292,961,770	14,663,150	5.27%	5.27%	154,249,660	-5,271,090	-3.30%	-3.30%	67,957,010	448,030	0.66%	0.66%
2010	328,449,405	35,487,635	12.11%	18.02%	213,649,930	59,400,270	38.51%	33.93%	71,781,860	3,824,850	5.63%	6.33%
2011	345,326,560	16,877,155	5.14%	24.08%	211,587,965	-2,061,965	-0.97%	32.64%	73,959,305	2,177,445	3.03%	9.55%
2012	385,699,130	40,372,570	11.69%	38.59%	232,579,880	20,991,915	9.92%	45.80%	73,684,365	-274,940	-0.37%	9.15%
2013	514,820,415	129,121,285	33.48%	84.99%	313,008,845	80,428,965	34.58%	96.22%	79,856,170	6,171,805	8.38%	18.29%
2014	727,401,115	212,580,700	41.29%	161.37%	460,208,255	147,199,410	47.03%	188.49%	91,342,075	11,485,905	14.38%	35.30%
2015	823,739,870	96,338,755	13.24%	195.99%	535,808,785	75,600,530	16.43%	235.89%	104,017,235	12,675,160	13.88%	54.08%
2016	861,471,910	37,732,040	4.58%	209.55%	550,361,060	14,552,275	2.72%	245.01%	112,773,865	8,756,630	8.42%	67.05%
2017	796,951,905	-64,520,005	-7.49%	186.37%	541,862,950	-8,498,110	-1.54%	239.68%	108,248,665	-4,525,200	-4.01%	60.35%
2018	797,192,140	240,235	0.03%	186.45%	515,843,560	-26,019,390	-4.80%	223.37%	106,605,005	-1,643,660	-1.52%	57.91%

Rate Ann.%chg: Irrigated 11.10% Dryland 12.45% Grassland 4.67%

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	57,530	--	--	--	125,480	--	--	--	505,511,360	--	--	--
2009	58,465	935	1.63%	1.63%	125,210	-270	-0.22%	-0.22%	515,352,115	8,840,755	1.95%	1.95%
2010	59,210	745	1.27%	2.92%	124,920	-290	-0.23%	-0.45%	614,065,325	98,713,210	19.15%	21.47%
2011	63,470	4,260	7.19%	10.33%	129,535	4,615	3.69%	3.23%	631,066,835	17,001,510	2.77%	24.84%
2012	65,435	1,965	3.10%	13.74%	148,495	18,960	14.64%	18.34%	692,177,305	61,110,470	9.68%	36.93%
2013	83,545	18,110	27.68%	45.22%	161,435	12,940	8.71%	28.65%	907,930,410	215,753,105	31.17%	79.61%
2014	91,955	8,410	10.07%	59.84%	167,130	5,695	3.53%	33.19%	1,279,210,530	371,280,120	40.89%	153.05%
2015	104,700	12,745	13.86%	81.99%	190,730	23,600	14.12%	52.00%	1,463,861,320	184,650,790	14.43%	189.58%
2016	116,325	11,625	11.10%	102.20%	211,140	20,410	10.70%	68.27%	1,524,934,300	61,072,980	4.17%	201.66%
2017	117,365	1,040	0.89%	104.01%	210,015	-1,125	-0.53%	67.37%	1,447,390,900	-77,543,400	-5.09%	186.32%
2018	116,970	-395	-0.34%	103.32%	208,390	-1,625	-0.77%	66.07%	1,419,966,065	-27,424,835	-1.89%	180.90%

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Rate Ann.%chg: Total Agric Land 10.88%

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2008-2018 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	276,457,810	134,856	2,050			161,089,965	125,016	1,289			67,470,035	78,531	859		
2009	290,501,690	137,754	2,109	2.87%	2.87%	155,881,575	122,320	1,274	-1.10%	-1.10%	67,838,485	77,783	872	1.51%	1.51%
2010	324,828,900	140,552	2,311	9.59%	12.73%	216,213,340	120,212	1,799	41.14%	39.58%	72,048,405	76,998	936	7.29%	8.91%
2011	342,905,930	144,327	2,376	2.80%	15.90%	211,454,970	117,582	1,798	-0.01%	39.56%	75,364,015	75,679	996	6.42%	15.91%
2012	385,721,415	148,152	2,604	9.58%	27.00%	232,958,730	116,356	2,002	11.33%	55.38%	73,382,245	73,048	1,005	0.88%	16.93%
2013	513,870,025	151,699	3,387	30.11%	65.24%	307,815,020	113,932	2,702	34.94%	109.67%	84,861,570	71,578	1,186	18.02%	37.99%
2014	727,965,355	152,651	4,769	40.78%	132.62%	460,746,515	117,012	3,938	45.74%	205.58%	91,119,675	66,342	1,373	15.85%	59.87%
2015	822,781,705	152,634	5,391	13.04%	162.95%	534,890,860	118,324	4,521	14.81%	250.82%	104,921,760	64,905	1,617	17.70%	88.16%
2016	861,585,825	152,601	5,646	4.74%	175.41%	550,519,895	118,661	4,639	2.63%	260.05%	112,684,365	64,387	1,750	8.26%	103.70%
2017	813,569,395	152,755	5,326	-5.67%	159.80%	544,294,090	118,549	4,591	-1.04%	256.31%	112,623,805	64,396	1,749	-0.07%	103.56%
2018	797,338,885	152,857	5,216	-2.06%	154.45%	515,694,660	118,787	4,341	-5.44%	236.91%	106,526,355	63,982	1,665	-4.80%	93.79%

Rate Annual %chg Average Value/Acre: 9.79%

12.92%

6.84%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	56,990	1,348	42			134,890	3,179	42			505,209,690	342,930	1,473		
2009	57,825	1,361	43	0.50%	0.50%	136,485	3,153	43	2.03%	2.03%	514,416,060	342,371	1,503	1.99%	1.99%
2010	59,005	1,372	43	1.22%	1.73%	135,685	3,143	43	-0.27%	1.76%	613,285,335	342,276	1,792	19.25%	21.62%
2011	60,110	1,399	43	-0.13%	1.60%	127,265	3,182	40	-7.36%	-5.73%	629,912,290	342,170	1,841	2.74%	24.96%
2012	64,755	1,619	40	-6.89%	-5.40%	137,905	3,448	40	0.01%	-5.72%	692,265,050	342,622	2,020	9.75%	37.15%
2013	64,595	1,615	40	0.00%	-5.39%	139,090	3,477	40	0.00%	-5.71%	906,750,300	342,301	2,649	31.11%	79.81%
2014	89,900	2,255	40	-0.33%	-5.71%	164,635	4,116	40	-0.02%	-5.73%	1,280,086,080	342,376	3,739	41.14%	153.79%
2015	103,810	2,315	45	12.45%	6.03%	188,965	4,199	45	12.52%	6.07%	1,462,887,100	342,377	4,273	14.28%	190.03%
2016	116,360	2,328	50	11.45%	18.17%	210,850	4,211	50	11.26%	18.01%	1,525,117,295	342,189	4,457	4.31%	202.53%
2017	117,215	2,341	50	0.19%	18.40%	11,379,220	9,869	1,153	2202.96%	2617.82%	1,481,983,725	347,910	4,260	-4.43%	189.14%
2018	117,020	2,337	50	-0.01%	18.39%	208,385	4,162	50	-95.66%	18.01%	1,419,885,305	342,125	4,150	-2.57%	181.71%

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Rate Annual %chg Average Value/Acre: 10.91%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2008 - 2018 County Abstract Reports
Aglnd Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 4

CHART 5 - 2018 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
7,266	PIERCE	77,816,853	8,877,389	10,475,955	287,213,125	43,918,730	55,577,265	193,670	1,419,966,065	62,043,960	46,007,050	0	2,012,090,062
cnty sectorvalue % of total value:		3.87%	0.44%	0.52%	14.27%	2.18%	2.76%	0.01%	70.57%	3.08%	2.29%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
51	FOSTER	40,394	28,183	2,739	1,169,410	451,155	0	0	6,445	0	0	0	1,698,326
0.70%	%sector of county sector	0.05%	0.32%	0.03%	0.41%	1.03%			0.00%				0.08%
	%sector of municipality	2.38%	1.66%	0.16%	68.86%	26.56%			0.38%				100.00%
293	HADAR	227,239	1,296	584	14,693,330	1,859,130	0	0	0	0	0	0	16,781,579
4.03%	%sector of county sector	0.29%	0.01%	0.01%	5.12%	4.23%							0.83%
	%sector of municipality	1.35%	0.01%	0.00%	87.56%	11.08%							100.00%
36	MCLEAN	1,702	34,991	153,510	899,255	30,360	0	0	0	0	0	0	1,119,818
0.50%	%sector of county sector	0.00%	0.39%	1.47%	0.31%	0.07%							0.06%
	%sector of municipality	0.15%	3.12%	13.71%	80.30%	2.71%							100.00%
783	OSMOND	2,438,114	471,589	390,273	27,113,235	11,611,645	0	0	47,865	0	0	0	42,072,721
10.78%	%sector of county sector	3.13%	5.31%	3.73%	9.44%	26.44%			0.00%				2.09%
	%sector of municipality	5.79%	1.12%	0.93%	64.44%	27.60%			0.11%				100.00%
1,767	PIERCE	985,438	530,622	29,390	69,818,865	9,878,860	0	0	0	0	0	0	81,243,175
24.32%	%sector of county sector	1.27%	5.98%	0.28%	24.31%	22.49%							4.04%
	%sector of municipality	1.21%	0.65%	0.04%	85.94%	12.16%							100.00%
1,246	PLAINVIEW	1,191,355	1,816,925	534,226	37,136,210	5,908,815	0	0	0	0	0	0	46,587,531
17.15%	%sector of county sector	1.53%	20.47%	5.10%	12.93%	13.45%							2.32%
	%sector of municipality	2.56%	3.90%	1.15%	79.71%	12.68%							100.00%
4,176	Total Municipalities	4,884,242	2,883,606	1,110,722	150,830,305	29,739,965	0	0	54,310	0	0	0	189,503,150
57.47%	%all municip.sectors of cnty	6.28%	32.48%	10.60%	52.52%	67.72%			0.00%				9.42%

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Sources: 2018 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2018 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 6,283	Value : 1,829,974,384	Growth 8,636,595	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	271	1,474,590	27	474,945	81	2,668,060	379	4,617,595	
02. Res Improve Land	1,846	15,466,640	104	3,424,760	548	17,796,180	2,498	36,687,580	
03. Res Improvements	1,882	145,031,145	104	17,415,520	558	107,013,244	2,544	269,459,909	
04. Res Total	2,153	161,972,375	131	21,315,225	639	127,477,484	2,923	310,765,084	5,108,600
% of Res Total	73.66	52.12	4.48	6.86	21.86	41.02	46.52	16.98	59.15
05. Com UnImp Land	38	133,900	9	90,975	13	239,355	60	464,230	
06. Com Improve Land	263	1,518,640	35	373,185	36	1,198,235	334	3,090,060	
07. Com Improvements	267	28,289,680	36	4,338,490	44	8,188,075	347	40,816,245	
08. Com Total	305	29,942,220	45	4,802,650	57	9,625,665	407	44,370,535	555,535
% of Com Total	74.94	67.48	11.06	10.82	14.00	21.69	6.48	2.42	6.43
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	2	962,300	2	962,300	
11. Ind Improvements	0	0	0	0	3	55,689,150	3	55,689,150	
12. Ind Total	0	0	0	0	3	56,651,450	3	56,651,450	1,074,185
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.05	3.10	12.44
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	1	136,245	1	136,245	
15. Rec Improvements	0	0	0	0	1	49,680	1	49,680	
16. Rec Total	0	0	0	0	1	185,925	1	185,925	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.02	0.01	0.00
Res & Rec Total	2,153	161,972,375	131	21,315,225	640	127,663,409	2,924	310,951,009	5,108,600
% of Res & Rec Total	73.63	52.09	4.48	6.85	21.89	41.06	46.54	16.99	59.15
Com & Ind Total	305	29,942,220	45	4,802,650	60	66,277,115	410	101,021,985	1,629,720
% of Com & Ind Total	74.39	29.64	10.98	4.75	14.63	65.61	6.53	5.52	18.87

17. Taxable Total	2,458	191,914,595	176	26,117,875	700	193,940,524	3,334	411,972,994	6,738,320
% of Taxable Total	73.73	46.58	5.28	6.34	21.00	47.08	53.06	22.51	78.02

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	14	13,320	1,320,615	0	0	0
19. Commercial	1	2,020	380,815	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	14	13,320	1,320,615
19. Commercial	0	0	0	1	2,020	380,815
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				15	15,340	1,701,430

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	171	0	8	179

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	6	146,440	1,877	816,365,630	1,883	816,512,070
28. Ag-Improved Land	0	0	1	3,420	973	501,158,925	974	501,162,345
29. Ag Improvements	0	0	1	955	1,065	100,326,020	1,066	100,326,975

30. Ag Total				2,949	1,418,001,390
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	1	0.64	960	
37. FarmSite Improvements	0	0.00	0	1	0.00	955	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.47	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	9	9.01	112,625	9	9.01	112,625	
32. HomeSite Improv Land	610	633.13	7,787,520	610	633.13	7,787,520	
33. HomeSite Improvements	626	618.13	58,513,030	626	618.13	58,513,030	1,898,275
34. HomeSite Total				635	642.14	66,413,175	
35. FarmSite UnImp Land	151	766.18	597,340	151	766.18	597,340	
36. FarmSite Improv Land	963	4,829.56	4,853,400	964	4,830.20	4,854,360	
37. FarmSite Improvements	986	0.00	41,812,990	987	0.00	41,813,945	0
38. FarmSite Total				1,138	5,596.38	47,265,645	
39. Road & Ditches	0	7,341.16	0	0	7,341.63	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,773	13,580.15	113,678,820	1,898,275

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	14,490.23	9.48%	80,516,565	11.09%	5,556.61
46. 1A	19,740.38	12.92%	105,888,250	14.59%	5,364.04
47. 2A1	17,587.81	11.51%	88,387,450	12.18%	5,025.49
48. 2A	22,435.82	14.68%	110,710,780	15.25%	4,934.55
49. 3A1	20,908.33	13.68%	101,388,220	13.97%	4,849.18
50. 3A	40,720.85	26.64%	176,113,345	24.26%	4,324.89
51. 4A1	13,499.80	8.83%	50,532,110	6.96%	3,743.17
52. 4A	3,459.68	2.26%	12,256,030	1.69%	3,542.53
53. Total	152,842.90	100.00%	725,792,750	100.00%	4,748.62
Dry					
54. 1D1	12,249.59	10.34%	60,147,755	12.84%	4,910.19
55. 1D	25,884.75	21.84%	123,211,535	26.30%	4,760.00
56. 2D1	9,993.56	8.43%	44,771,175	9.56%	4,480.00
57. 2D	15,780.04	13.31%	67,460,085	14.40%	4,275.03
58. 3D1	17,981.27	15.17%	66,800,475	14.26%	3,715.00
59. 3D	15,482.41	13.06%	53,555,890	11.43%	3,459.14
60. 4D1	19,485.00	16.44%	48,809,830	10.42%	2,505.00
61. 4D	1,663.78	1.40%	3,643,695	0.78%	2,190.01
62. Total	118,520.40	100.00%	468,400,440	100.00%	3,952.07
Grass					
63. 1G1	1,528.30	2.38%	3,448,200	3.14%	2,256.23
64. 1G	2,262.85	3.52%	5,170,420	4.71%	2,284.92
65. 2G1	3,314.53	5.16%	7,173,010	6.53%	2,164.11
66. 2G	4,970.41	7.74%	10,131,315	9.23%	2,038.33
67. 3G1	5,684.83	8.85%	11,313,030	10.30%	1,990.04
68. 3G	30,327.38	47.23%	49,175,735	44.78%	1,621.50
69. 4G1	6,586.64	10.26%	10,580,305	9.64%	1,606.33
70. 4G	9,532.21	14.85%	12,812,160	11.67%	1,344.09
71. Total	64,207.15	100.00%	109,804,175	100.00%	1,710.15
Irrigated Total					
	152,842.90	44.68%	725,792,750	55.65%	4,748.62
Dry Total					
	118,520.40	34.65%	468,400,440	35.91%	3,952.07
Grass Total					
	64,207.15	18.77%	109,804,175	8.42%	1,710.15
72. Waste	2,335.98	0.68%	116,960	0.01%	50.07
73. Other	4,159.65	1.22%	208,245	0.02%	50.06
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	342,066.08	100.00%	1,304,322,570	100.00%	3,813.07

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	152,842.90	725,792,750	152,842.90	725,792,750
77. Dry Land	0.00	0	28.22	103,180	118,492.18	468,297,260	118,520.40	468,400,440
78. Grass	0.00	0	27.27	45,685	64,179.88	109,758,490	64,207.15	109,804,175
79. Waste	0.00	0	0.34	15	2,335.64	116,945	2,335.98	116,960
80. Other	0.00	0	0.38	20	4,159.27	208,225	4,159.65	208,245
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	56.21	148,900	342,009.87	1,304,173,670	342,066.08	1,304,322,570

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	152,842.90	44.68%	725,792,750	55.65%	4,748.62
Dry Land	118,520.40	34.65%	468,400,440	35.91%	3,952.07
Grass	64,207.15	18.77%	109,804,175	8.42%	1,710.15
Waste	2,335.98	0.68%	116,960	0.01%	50.07
Other	4,159.65	1.22%	208,245	0.02%	50.06
Exempt	0.00	0.00%	0	0.00%	0.00
Total	342,066.08	100.00%	1,304,322,570	100.00%	3,813.07

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Acreages	102	3,458,220	651	21,652,810	661	126,103,539	763	151,214,569	3,595,715
83.2 Breslau	5	4,880	7	5,375	7	307,540	12	317,795	0
83.3 Foster	21	107,265	32	23,310	32	1,028,830	53	1,159,405	0
83.4 Hadar	14	106,605	129	1,380,985	130	14,275,017	144	15,762,607	209,655
83.5 Mclean	10	10,470	27	31,495	27	892,135	37	934,100	1,575
83.6 Osmond	67	255,270	329	2,103,625	335	25,537,673	402	27,896,568	35,745
83.7 Pierce	44	468,790	694	9,523,760	721	65,399,080	765	75,391,630	768,330
83.8 Plainview	108	192,500	623	2,077,745	623	35,337,865	731	37,608,110	497,580
83.9 West Randolph	5	10,465	6	12,060	6	364,920	11	387,445	0
83.10 [none]	3	3,130	1	12,660	3	262,990	6	278,780	0
84 Residential Total	379	4,617,595	2,499	36,823,825	2,545	269,509,589	2,924	310,951,009	5,108,600

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Acreages	22	330,330	67	2,489,875	77	67,815,415	99	70,635,620	1,405,000
85.2 Breslau	0	0	1	1,095	1	31,465	1	32,560	0
85.3 Foster	2	3,405	8	15,750	8	403,595	10	422,750	0
85.4 Hadar	5	33,790	19	131,950	20	1,739,745	25	1,905,485	43,055
85.5 Mclean	1	350	4	2,920	5	27,090	6	30,360	0
85.6 Osmond	5	24,745	60	384,105	62	11,379,835	67	11,788,685	176,285
85.7 Pierce	7	20,325	79	538,015	79	9,336,485	86	9,894,825	5,380
85.8 Plainview	18	51,285	94	450,150	94	5,407,380	112	5,908,815	0
85.9 West Randolph	0	0	4	38,500	4	364,385	4	402,885	0
86 Commercial Total	60	464,230	336	4,052,360	350	96,505,395	410	101,021,985	1,629,720

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	1,320.40	2.29%	3,003,930	3.16%	2,275.02
88. 1G	1,931.76	3.35%	4,066,355	4.28%	2,105.00
89. 2G1	2,691.98	4.67%	5,518,680	5.81%	2,050.04
90. 2G	4,399.36	7.64%	8,446,765	8.89%	1,920.00
91. 3G1	4,821.56	8.37%	8,944,045	9.41%	1,855.01
92. 3G	27,680.28	48.06%	43,716,880	46.01%	1,579.35
93. 4G1	5,942.49	10.32%	9,210,995	9.69%	1,550.02
94. 4G	8,811.19	15.30%	12,115,755	12.75%	1,375.04
95. Total	57,599.02	100.00%	95,023,405	100.00%	1,649.74
CRP					
96. 1C1	54.59	1.49%	268,035	2.17%	4,909.97
97. 1C	204.03	5.59%	971,175	7.85%	4,759.96
98. 2C1	301.77	8.26%	1,351,900	10.92%	4,479.90
99. 2C	342.57	9.38%	1,464,510	11.83%	4,275.07
100. 3C1	563.18	15.42%	2,092,220	16.90%	3,715.01
101. 3C	1,537.73	42.10%	4,649,985	37.56%	3,023.93
102. 4C1	505.94	13.85%	1,267,370	10.24%	2,504.98
103. 4C	143.07	3.92%	313,330	2.53%	2,190.05
104. Total	3,652.88	100.00%	12,378,525	100.00%	3,388.70
Timber					
105. 1T1	153.31	5.19%	176,235	7.34%	1,149.53
106. 1T	127.06	4.30%	132,890	5.53%	1,045.88
107. 2T1	320.78	10.85%	302,430	12.59%	942.80
108. 2T	228.48	7.73%	220,040	9.16%	963.06
109. 3T1	300.09	10.15%	276,765	11.52%	922.27
110. 3T	1,109.37	37.54%	808,870	33.67%	729.13
111. 4T1	138.21	4.68%	101,940	4.24%	737.57
112. 4T	577.95	19.56%	383,075	15.95%	662.82
113. Total	2,955.25	100.00%	2,402,245	100.00%	812.87
<hr/>					
Grass Total	57,599.02	89.71%	95,023,405	86.54%	1,649.74
CRP Total	3,652.88	5.69%	12,378,525	11.27%	3,388.70
Timber Total	2,955.25	4.60%	2,402,245	2.19%	812.87
<hr/>					
114. Market Area Total	64,207.15	100.00%	109,804,175	100.00%	1,710.15

**2019 County Abstract of Assessment for Real Property, Form 45
Compared with the 2018 Certificate of Taxes Levied Report (CTL)**

70 Pierce

	2018 CTL County Total	2019 Form 45 County Total	Value Difference (2019 form 45 - 2018 CTL)	Percent Change	2019 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	287,213,125	310,765,084	23,551,959	8.20%	5,108,600	6.42%
02. Recreational	193,670	185,925	-7,745	-4.00%	0	-4.00%
03. Ag-Homesite Land, Ag-Res Dwelling	62,043,960	66,413,175	4,369,215	7.04%	1,898,275	3.98%
04. Total Residential (sum lines 1-3)	349,450,755	377,364,184	27,913,429	7.99%	7,006,875	5.98%
05. Commercial	43,918,730	44,370,535	451,805	1.03%	555,535	-0.24%
06. Industrial	55,577,265	56,651,450	1,074,185	1.93%	1,074,185	0.00%
07. Total Commercial (sum lines 5-6)	99,495,995	101,021,985	1,525,990	1.53%	1,629,720	-0.10%
08. Ag-Farmsite Land, Outbuildings	46,007,005	47,265,645	1,258,640	2.74%	0	2.74%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	45	0	-45	-100.00%		
11. Total Non-Agland (sum lines 8-10)	46,007,050	47,265,645	1,258,595	2.74%	0	2.74%
12. Irrigated	797,192,140	725,792,750	-71,399,390	-8.96%		
13. Dryland	515,843,560	468,400,440	-47,443,120	-9.20%		
14. Grassland	106,605,005	109,804,175	3,199,170	3.00%		
15. Wasteland	116,970	116,960	-10	-0.01%		
16. Other Agland	208,390	208,245	-145	-0.07%		
17. Total Agricultural Land	1,419,966,065	1,304,322,570	-115,643,495	-8.14%		
18. Total Value of all Real Property (Locally Assessed)	1,914,919,865	1,829,974,384	-84,945,481	-4.44%	8,636,595	-4.89%

2019 Assessment Survey for Pierce County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$174,030.00
7.	Adopted budget, or granted budget if different from above:
	\$174,030.00
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$55,651.00
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$11,526.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$500.00
12.	Other miscellaneous funds:
	\$0
13.	Amount of last year's assessor's budget not used:
	\$2,211.53

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	County Assessor's office
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes. www.pierce.assessor.gworks.com
7.	Who maintains the GIS software and maps?
	Staff
8.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Hadar, Pierce, Plainview and Osmond are all zoned.
4.	When was zoning implemented?
	Unknown

D. Contracted Services

1.	Appraisal Services:
	CAMASS Appraisal, Residential Reappraisal
2.	GIS Services:
	gWorks, GIS and Assessor Website
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	That the appraiser is currently certified and has experience in the valuation grouping that we are reappraising.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	The appraisal service develops a model using the current sales data for each valuation grouping for our office staff to use to establish assessed values.

2019 Residential Assessment Survey for Pierce County

1.	Valuation data collection done by:																						
	Assessor and Staff																						
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Pierce - County seat, located on Hwy. 13 and northwesterly of the city of Norfolk. K-12 school system and approximate population of 1,767</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Plainview - Located in the northwest corner of the county on Hwy. 20. K-12 school system and approximate population of 1,246</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Osmond - Located in the northern portion of the county on Hwy. 20. K-12 school system and approximate population of 783.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Hadar - small village closest to Norfolk, approximate population of 293</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Foster - small village located between Plainview and Pierce on Hwy. 13. Approximate population of 51.</td> </tr> <tr> <td style="text-align: center;">25</td> <td>McLean - Located in the northeast corner, north of Hwy. 20. Approximate population of 36</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Breslau</td> </tr> <tr> <td style="text-align: center;">35</td> <td>West Randolph - Total of 11 parcels bordering the Cedar County line. The majority of the parcels are located in Cedar County</td> </tr> <tr> <td style="text-align: center;">40</td> <td>Rural Acreages</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Pierce - County seat, located on Hwy. 13 and northwesterly of the city of Norfolk. K-12 school system and approximate population of 1,767	5	Plainview - Located in the northwest corner of the county on Hwy. 20. K-12 school system and approximate population of 1,246	10	Osmond - Located in the northern portion of the county on Hwy. 20. K-12 school system and approximate population of 783.	15	Hadar - small village closest to Norfolk, approximate population of 293	20	Foster - small village located between Plainview and Pierce on Hwy. 13. Approximate population of 51.	25	McLean - Located in the northeast corner, north of Hwy. 20. Approximate population of 36	30	Breslau	35	West Randolph - Total of 11 parcels bordering the Cedar County line. The majority of the parcels are located in Cedar County	40	Rural Acreages	AG	Agricultural homes and outbuildings
<u>Valuation Group</u>	<u>Description of unique characteristics</u>																						
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35	West Randolph - Total of 11 parcels bordering the Cedar County line. The majority of the parcels are located in Cedar County																						
40	Rural Acreages																						
AG	Agricultural homes and outbuildings																						
3.	List and describe the approach(es) used to estimate the market value of residential properties.																						
	Market Approach																						
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																						
	Uses the tables provided by the CAMA vendor																						
5.	Are individual depreciation tables developed for each valuation group?																						
	Yes, models are developed by the appraiser when reappraising each valuation group.																						
6.	Describe the methodology used to determine the residential lot values?																						
	Vacant lot sales.																						
7.	How are rural residential site values developed?																						
	Review and analyze sales																						

8. Describe the methodology used to determine value for vacant lots being held for sale or resale?

N/A

<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2017	2017	2017	2017
5	2015	2015	2015	2015
10	2014	2014	2014	2014
15	2017	2017	2017	2017
20	2015	2015	2015	2015
25	2015	2015	2015	2015
30	2015	2015	2015	2015
35	2015	2015	2015	2015
40	2014	2014	2014	2014
AG	2011	2011	2011	2011-2012

AG- North part of county reviewed in 2011, South part of county reviewed in 2012

2019 Commercial Assessment Survey for Pierce County

1.	Valuation data collection done by:	
	County Assessor and Staff	
2.	List the valuation group recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>
	1	Pierce - County seat, active commercial, dentist, grocery, mini marts, etc.
	5	Plainview - Located on Hwy. 20 and has active commercial, grocery, mini marts, hospital
	10	Osmond - Located on Hwy. 20 and has active commercial, grocery, mini marts, hospital
	15	Hadar - minimal commercial
	20	Foster - minimal commercial
	25	McLean - minimal commercial
	30	Breslau
	35	West Randolph - minimal commercial
	40	Rural Acreages
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The market approach is used to estimate the market value of commercial properties.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	Check with other counties - use existing model, sales, and Marshall & Swift	
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Yes	
5.	Are individual depreciation tables developed for each valuation grouping?	
	The whole county is valued the same.	
6.	Describe the methodology used to determine the commercial lot values.	
	Vacant lot sales	

7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2016	2016	2016	2016
	5	2016	2016	2016	2016
	10	2016	2016	2016	2016
	15	2016	2016	2016	2016
	20	2016	2016	2016	2016
	25	2016	2016	2016	2016
	30	2016	2016	2016	2016
	35	2016	2016	2016	2016
	40	2016	2016	2016	2016

N/A

2019 Agricultural Assessment Survey for Pierce County

1.	Valuation data collection done by:							
	County Assessor and staff.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Market Area</u></th> <th style="text-align: center; width: 65%;"><u>Description of unique characteristics</u></th> <th style="text-align: center; width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>The entire county is one market area.</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	The entire county is one market area.	2016	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	The entire county is one market area.	2016						
	N/A							
3.	Describe the process used to determine and monitor market areas.							
	Class or subclass includes, but not limited to, the classification of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size, and market characteristics. Each year the sales are analyzed and all aspects of the valuation process are considered to determine if there is enough information to create a market area. To date Pierce County is considered one market area.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	There is a 20 acre consideration for those parcels to be identified as residential.							
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?							
	They are valued the same.							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	Nothing is identified as intensive use at this time.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	The value we have was determined by sales from nearby counties because we have no sales of WRP.							
	<u>If your county has special value applications, please answer the following</u>							
8a.	How many special valuation applications are on file?							
	N/A							
8b.	What process was used to determine if non-agricultural influences exist in the county?							
	N/A							
	<u>If your county recognizes a special value, please answer the following</u>							
8c.	Describe the non-agricultural influences recognized within the county.							

	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

PIERCE COUNTY 3-YEAR PLAN June 15, 2018

COUNTY DESCRIPTION

Per the 2018 County Abstract, Pierce County consists of the following real property types:

	Parcel/ Acre Count	% Parcel	Total Value	% Value	Land Only	Improvements
Residential	2895	46.20%	\$286,641,769	14.98%	\$40,354,455	\$246,287,314
Recreation	1	0.02%	\$193,670	0.01%	\$143,990	\$49,680
Commercial	410	6.54 %	\$43,790,459	2.29%	\$3,583,985	\$40,206,474
Industrial	3	0.05%	\$54,555,915	2.85%	\$962,300	\$53,593,615
Agricultural	2,957 / \$342,125.44	47.19%	\$1,528,230,710	79.87%	\$1,433,462,950	\$94,767,760
Total	6,266	100%	\$1,913,412,523	100%	\$1,478,507,680	\$434,904,843

BUDGET, STAFFING, & TRAINING

<u>BUDGET</u>	<u>OFFICE BUDGET</u>	<u>APPRAISAL BUDGET</u>
2017-2018 Requested Budget	\$166,425.00	\$41,760.00
2017-2018 Adopted Budget	\$166,425.00	\$41,760.00
2018-2019 Requested Budget	\$174,030.00	\$55,651.00
2018-2019 Adopted Budget	\$174,030.00	\$55,651.00

STAFF

- 1 Assessor
- 1 Deputy Assessor
- 2 Full-Time Clerks (7-Hour Day)
- 1 Part-Time Clerk

NEW PROPERTY: For assessment year 2018, there were 145 building permits filed for new property construction/additions in the county.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE, BUT NOT LIMITED TO:

1. Record Maintenance, Splits, and Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstract (Real Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands and Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report

3. Personal Property: administer annual filing of 1,003 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of 41 applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of 35 government owned properties not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions: administer 317 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization – attend the county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county; defend values, and/or implements orders of the TERC.
15. Review Mobile Home Court Reports annually.
16. Review Beginning Farmer or Livestock Producer Applications.
17. File Improvements on Leased Land Assessment Applications.
18. File annual inventory statement of all county personal property in custody of the office.
19. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification. The current requirement is 60 hours of continuing education per four-year term.

CONTRACT APPRAISER

The contract appraiser's responsibilities are to inspect the properties assigned, verify the property record to determine if it is accurate (size, quality, condition, type of siding and roof, basement finish, etc.), take new pictures and place in the property record card, and review the sales of like properties and make recommendations of the values assigned to properties.

TRAINING

For 2017 the assessor and deputy took training on the Ag Land Survey and the deputy took training on the Correction Process for Real & Personal Property in January both via Webcast. The deputy attended Fundamentals of Real Property Appraisal class in May at Columbus. The assessor attended training on Unique Properties in June at Norfolk. The assessor attended Assessor Workshop at Nebraska City in August, and the NACO NE District Meeting at Columbus in September. The assessor attended Supreme Court: Statistics Matter at Norfolk in October. For 2018 the assessor and deputy attended Preliminary Stat Analysis in January, TIF and Homestead Exemptions webinars in February, and the NACO NE District Meeting at Norfolk in April. The entire staff attended Personal Property webinar in April.

2018 R&O STATISTICS

<u>PROPERTY CLASS</u>	<u>MEDIAN</u>	<u>COD</u>	<u>PRD</u>
Residential	97.00	21.37	108.60
Commercial	96.00	11.63	102.77
Agricultural Unimproved	72.00	19.94	106.11

3 YEAR APPRAISAL PLAN

2019

Residential

The county plans to reappraise the rural residential properties (630+ improved parcels) for implementation for 2019. They were last appraised for 2012, with an exterior review for 2015. Market analysis and pick up work will be scheduled for this year as well.

Commercial

Only pick up work and sales reviews are planned for this property class for 2019.

Agricultural

The only tasks required should be a market analysis of land and pick up work.

2020

Residential

The county plans to review and reappraise all agricultural homes and outbuildings (980+ parcels) for implementation for 2020. They were last reappraised for 2014. Market analysis and pick up work will be scheduled for this year as well.

Commercial

Only pick up work and sales reviews are planned for this property class for 2020.

Agricultural

The only tasks required should be market analysis of land and pick up work.

2021

Residential

The county plans to review and reappraise the town of Osmond (330+ improved parcels) for implementation for 2021. They were last appraised for 2015. Market analysis and pick up work will be scheduled for this year as well.

Commercial

Only pick up work and sales reviews are planned for this property class for 2021.

Agricultural

The only tasks required should be market analysis of land and pick up work.

The following is a time line table to give and overview of accomplishments and the next three-year plan schedule.

CLASS	2016	2017	2018	2019	2020
RESIDENTIAL	Reappraise Plainview, Foster, McLean, Breslau and West Randolph (690+ parcels). Appraisal maintenance.	Appraisal maintenance.	Reappraise Pierce and Hadar (800+ parcels). Appraisal maintenance.	Reappraise Rural Residential (630+ parcels). Appraisal maintenance.	Review and reappraise agricultural homes and outbuildings (980+ parcels). Appraisal maintenance.
COMMERCIAL	Appraisal maintenance.	Reappraise all commercial properties (360+ parcels). Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.
AGRICULTURAL	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.
	2021	2022	2023	2024	2025
RESIDENTIAL	Reappraise Osmond (330+ parcels). Appraisal Maintenance.				
COMMERCIAL	Appraisal Maintenance.				
AGRICULTURAL	Appraisal Maintenance.				

The above information is intended to demonstrate the need for the following requested 2018-2019 budgets:

Office Budget	\$174,030.00
Appraisal Budget	\$55,651.00

Respectfully submitted –

Peggy Wragge
Pierce County Assessor